

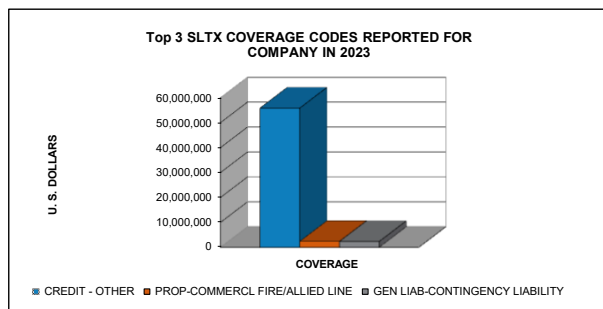
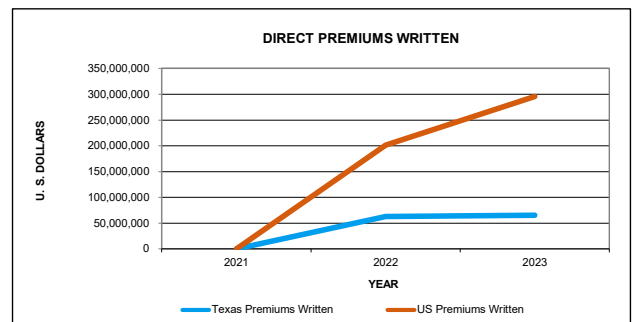
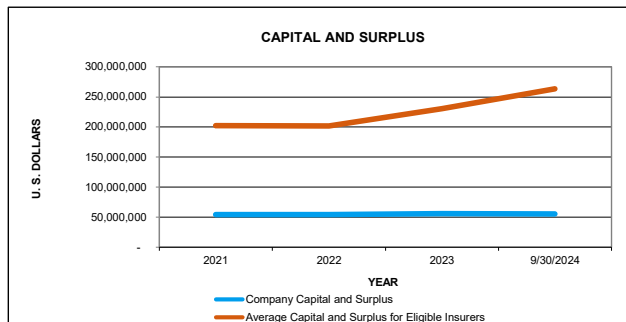
Republic-Vanguard Insurance Company				Issue Date:	12/6/2024
Insurer #:	80101127	NAIC #:	40479	AMB #:	004070

### U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information
TDI Initial Date	1-Jan-81	Domicile	A-	Excellent  Sep-24	Insurance Group
Incorporation Date	29-Jul-81	Arizona			AmTrst Group
Commenced Business	13-Jan-82	Main Administrative Office 4455 LBJ Freeway, Suite# 700 Dallas, TX, US 75244			Parent Company Evergreen Parent, L.P.
					Parent Domicile Delaware

	9/30/2024	2023	2022	2021
Capital & Surplus	55,692,000	55,721,000	54,498,000	54,508,000
Underwriting Gain (Loss)	0	0	85,000	90,000
Net Income After Tax	1,287,000	1,355,000	1,279,000	1,236,000
Cash Flow from Operations		6,069,000	1,717,000	1,842,000
Gross Premium		310,583,000	217,097,000	146,118,000
Net Premium	-	0	0	0
Direct Premium Total	268,243,000	295,613,000	201,622,000	0
Direct Premium in Texas (Schedule T)		65,201,000	63,046,000	0
% of Direct Premium in Texas		22%	31%	0%
Texas' Rank in writings (Schedule T )		1	1	-
SLTX Premium Processed		66,426,339	52,895,553	35,899,552
Rank among all Texas S/L Insurers		62	60	62
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		0	0	0

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
557.00%	0.00%	0.00%
Usual Range: Less than 900%	Usual Range: Less than 300%	Usual Range: Between -33% and 33%
4- Surplus Aid Ratio	5- Two Year Operating Ratio	6- Investment Yield
1.00%	0.00%	3.00%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 2% and 5.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
2.00%	2.00%	43.00%
Usual Range: Between -10% and 50%	Usual Range: Between -10% and 25%	Usual Range: Less than 100%
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
0.00%	0.00%	0.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
0.00%		
Usual Range: Less than 25%		



2023 Texas Premiums by Line of Business (LOB)	
1 Credit	\$ 52,880,000.00
2 Fire	\$ 2,584,000.00
3 Surety	\$ 2,428,000.00
4 Other Comm Auto Liab	\$ 2,306,000.00
4 Other Liab (Claims-made)	\$ 2,293,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Credit	\$ 40,304,000.00
2 Surety	\$ 527,000.00
3 Fire	\$ 348,000.00
4 Other Liab (Claims-made)	\$ 68,000.00
5 Boiler & Machinery	\$ 49,000.00